

Exhibit 2

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

IN RE: . Case No. 01-1139 (JKF)
 . Chapter 11
W.R. GRACE, et al., .
 . Bankruptcy Courtroom No. 2
 . 824 Market Street
Debtors. . Wilmington, Delaware 19801
 .
 .
 . September 25, 2006
 . 2:03 P.M.
.

TRANSCRIPT OF OMNIBUS HEARING
BEFORE HONORABLE JUDITH K. FITZGERALD
UNITED STATES BANKRUPTCY JUDGE

APPEARANCES:

For Debtors:

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1 haven't --

2 THE COURT: This process is to help anybody's expert
3 that the information that they need to try to convince me of
4 what the existing and future asbestos personal injury claims
5 will be, and how much it's going to cost to resolve them.
6 That's what this is for. And nothing else.

7 I can't say, and I'm sure the debtor can't at this
8 point in time, who and what they're going to file motions for
9 summary judgment about. That's not a proper request at this
10 point in time.

11 But the issue is if somebody checks other, yes, I
12 have lung cancer, but I don't know why and I don't have a
13 diagnosis, there is going to be a serious question as to
14 whether it's related to asbestos, isn't there?

15 MR. FINCH: No, not if --

16 THE COURT: Yes.

17 MR. FINCH: If they've been exposed --

18 THE COURT: Yes, there is.

19 MR. FINCH: If they have been exposed to asbestos and
20 they have lung cancer --

21 THE COURT: And they don't check anything that
22 indicates that they have exposed -- been exposed to asbestos
23 and they don't know why they have it, that claim is going to be
24 challenged by experts. How can they put it into a package
25 related to asbestos if there isn't any information related to

1 THE COURT: Well, it --

2 MR. BERNICK: I'll stipulate they'll collide.

3 THE COURT: All right, we're off this -- we are off
4 the subject. And I apologize. I don't know how I led us down
5 that path. We're off the subject.

6 The point was that this is for estimation purposes,
7 not for allowance and disallowance purposes. So, I don't
8 expect to see something like I'm not going to tell you that my
9 client also worked for U.S.G. because it's work product. Un-
10 un't. If your client worked for U.S.G., that's a fact. So,
11 put it in there.

12 MR. BERNICK: Your Honor, on the objections, counsel
13 pointed out -- just to get us back on track. Your Honor said
14 you want to know the objections within the 30-day
15 supplementation period.

16 Counsel then responded, well, a lot of those -- a lot
17 of objections have already been made. And it is true that when
18 people submitted responses to our motion to compel, the kind of
19 global motion to compel, they stated a bunch of objections to
20 the questionnaire. And some of them, as like lawyers do, maybe
21 are obliged to do, is I object to this, this, and this and
22 this.

23 Your Honor now has provided additional elucidation,
24 particularly with regard to the issue of relevance. And I
25 think that it's only fair if there are objections that Your